IN THE SPECIFICATION

Page 19, first full paragraph, lines 9-15, replace the paragraph with:

Fig. 5 is a flow chart showing an example of the method for carrying out the settlement when the transaction of energy takes place between systems, for example, shown in Fig. 3 or Fig. 4. First, after starting (Step 500) the energy amount interchanged between the systems is taken in as information (Step 501), and the settlement is made on how to carry out the reward for the interchanged energy amount in accordance with a preliminarily decided method (Step 502).

Pages 19-20, the paragraph bridging these pages from page 19, line 16 to page 20, line 10, replace the paragraph with:

For example, when the reward for the interchanged energy is carried out by the CO_2 emission right (Step 503), the interchanged energy amount is converted to the CO_2 emission burden amount (Step 504). When the settlement is made by the fuel (Step 505), the interchanged energy amount is converted

to the fuel such as petroleum or gas (Step 506). When the settlement is made by the electricity energy (Step 507), the interchanged energy amount is converted to electric energy (Step 508). When the settlement is made by money (Step 509), the interchanged energy is converted to the preliminarily decided currency unit (Step 510). When the settlement is made by money, conversion is made using the information on real time exchange rate or preliminarily decided exchange rate. The conversion result obtained in the above manner is transmitted to the system (Step 510) which interchanged the energy and delivers right or energy such as petroleum or gas or carries out the conclusion of a contract in accordance with the method of settlement (Step 511). When the difference exists in terms of unit price of electricity energy including the power transmission loss, the interchange which corresponds to the difference of unit price is carried out so as to make both the buyer and purchaser have ~~the~~economic merit. As a concrete method for this end (Step 512), under a total operator as an arbitrator, the buyer and the purchaser carry out the interchange in a free market style.

E1

Pages 31-32, the paragraph bridging these pages from page 31, line 22 to page 32, line 19, replace the paragraph with:

E2

Fig. 10 is a view showing an example of the construction of the interconnection which connects Canada system 51 and Russia system 21 shown in Fig. 1. These alternating current systems 51, 21 are respectively provided with alternating current/direct current converters 103, 104 and the alternating current/direct current converters 103, 104 are interconnected by a direct current power transmission line 105. The alternating current/direct current converters 103, 104 are respectively controlled by converter control equipment 106, 107. The voltage and current values of the alternating current side and the direct current side of the converter 103 of the alternating current system 51 are converted to signals such as an alternating current electric power detected value Pac1, an alternating current voltage value Vac1, a direct current electric power detected value Pdc1, a direct current voltage value Vdc1 and the like at a P, V detecting part 108

(corresponding values are detected at P, V detecting part 109 for the alternating current system 51). Information including these values and a trigger angle command value 1 transmitted from the converter control equipment 106 is transmitted to the converter control equipment 107 at the opposite end by way of communication equipment 10a, 10b. The transaction of information between the communication equipment 10a, 10b is carried out by the satellite communication by way of a communication satellite 10g, optical communication by way of optical cables, microwave communication or a telephone circuit.

E2

Pages 32-33, the paragraph bridging these pages from page 32, line 20 to page 33, line 21, replace the paragraph with:

Furthermore, the alternating current systems ~~101~~51, ~~102~~ 21 are respectively provided with GPS time information acquisition equipment 10e, 10f which can obtain time information from GPS (Global Positioning System, which is a wide area position measuring system). The GPS time

information acquisition equipment 10e, 10f prepares data by adding the time information obtained from the GPS to the information such as alternating current power detected value at respective time cross sections. By transmitting data to which this time information is added, the converter control equipment 106, 107 at the opposite end and the like can grasp the time delay incurred by transmission and can carry out the control while synchronizing. Furthermore, when the telephone circuit is used, not only information can be transmitted in a digital data mode by way of a modem but also information may be transacted such that operators of respective converters converse in voice by way of telephones. When the languages used become different because of the difference in countries where the converters 106, 107 are installed, language translation parts 10c, 10d may be provided between the communication equipment 10a, 10b. Although generally the language translation parts 10c, 10d may be constructed by translation machines, men can carry out the translation work. In this manner, in the direct current interconnection of a long distance which extends between the Asian and American

Continents, with the provision of plural information transmission methods considering the time lag, not only the highly reliable power interchange becomes possible but also the selection of the inexpensive information transmission method becomes possible.

Pages 34-36, the paragraph bridging these pages from page 34, line 27 to page 36, line 10, replace the paragraph with:

Fig. 12 is a view showing a case that a plurality of alternating current systems are connected by direct current power transmission lines such that Far East system 22, China system 23 and Vietnam system 122 are connected by interconnection lines for example. Here, the system 23 is provided with power generating equipment 12c and ~~a~~power storage equipment 126 which make the system 23 take the balance between the supply and demand of electric energy within the system 23. The system 23 is also provided with facilities which set the maximum output of the power storage equipment 126 and the maximum output of the power generating

equipment 12c greater than the maximum value of the load 12f. As a result, even when the interchange from other alternating current system 22 becomes impossible due to a failure of the direct current power transmission system, the balance of supply and demand of electric energy in the alternating current system 23 can be maintained. Furthermore, for enhancing the reliability of the electricity power supply, even when the transaction of power between the alternating current system 23 and the other alternating current system 22 or the system 122 suddenly becomes impossible, the input and output and the stored amount of the power storage equipment 126 and the excess power of the power generating equipment 12c are ensured so that the balance of supply and demand of the electric energy can be maintained within the system 23. Furthermore, when the reliability is ensured with respect to the supply of electricity from the system 22 to the system 23 by way of the direct current power transmission system 127 for example, even if the transmission and receiving of power between the system 122 and the system 23 are stopped, the input and output and the stored amount of the power storage

E3

equipment 126 and the an excess power of the power generating equipment 12c are ensured. Furthermore, at the time of emergency such as a sudden stop of the direct current power transmission systems 127, 128, instead of carrying out the transaction of electric energy between the system 22 and the system 23 for example, other energy such as gas or petroleum is transacted, thus enabling the transmitting and receiving of energy which meets the preliminarily concluded contract. The description above also applies to system 22 which has power storage equipment 126, power generation equipment 12a and load 12f. Similarly, system 122 has power storage equipment 125, power generating equipment 12b and load 12e.